



CQXA Holdings Pte. Ltd receives final regulatory approval in respect of its takeover offer to the shareholders of Asetek

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23 March 2026

Reference is made to the company announcements dated 25 November 2025, 19 December 2025, 30 December 2025, 12 January 2026, 15 January 2026, 23 January 2026, 26 January 2026, 13 February 2026, 3 March 2026 and 19 March 2026 regarding the recommended voluntary public takeover offer (the "**Offer**") to the shareholders of Asetek A/S ("**Asetek**" or the "**Company**") by CQXA Holdings Pte. Ltd. (the "**Offeror**"), a wholly owned and controlled subsidiary of Suzhou Chunqiu Electronic Technology Co., LTD. ("**Chunqiu**").

As set out in the offer document related to the Offer dated 19 December 2025 made public by the Offeror (the "**Offer Document**"), as amended by the supplements dated 23 January 2026, 13 February 2026, 3 March 2026 and 19 March 2026 (collectively, the "**Supplements**") regarding the Offeror's extensions of the offer period, completion of the Offer is, among others, subject to the Offeror obtaining the necessary regulatory approvals. The Offeror has today announced that it has received the approvals required under the outbound direct investment (ODI) regime of the People's Republic of China, including with the Ministry of Commerce (MOFCOM), the National Development and Reform Commission (NDRC) and the State Administration of Foreign Exchange (SAFE), and thus this condition to the Offer has been satisfied.

Completion of the Offer remains subject to satisfaction or waiver of the remaining conditions, including the absence of any material adverse change.

The Offeror has informed that at the time of its announcement as attached to this announcement, the Offeror is not aware of any circumstances that would prevent those conditions from being satisfied.

Consequently, the Offeror expects completion of the Offer to take place following the expiry of the offer period on 8 April 2026 at 23:59 (CET).

Offer-related documents, and Danish translations of such documents, are, subject to certain restrictions, available on Asetek's website <http://ir.asetek.com>.

Asetek shareholders are advised to read the Offer Document, the Supplements and the statement dated 19 December 2025 whereby the Board of Directors decided to

recommend the shareholders of Asetek to accept the Offer, in their respective entirety before deciding whether to accept the Offer.

Shareholders of the Company who have not yet accepted the Offer but wish to do so are advised to accept the Offer prior to the expiry date of 8 April 2026 at 23:59 (CET). It is noted that certain custodians may have earlier deadlines for submission of acceptance.

Contact:

CFO Peter Dam Madsen, +45 2080 7200, email: investor.relations@asetek.com

Attachments:

All necessary regulatory approvals have been obtained for the all-cash voluntary recommended public takeover offer for the shares in Asetek A/S (English Version)

All necessary regulatory approvals have been obtained for the all-cash voluntary recommended public takeover offer for the shares in Asetek A/S (Danish version)

About Asetek

Asetek (ASTK), is a developer and manufacturer of high-quality gaming hardware. Founded in 2000, Asetek established its innovative position as the leading OEM developer and producer of the all-in-one liquid cooler for major PC & Enthusiast gaming brands. In 2021, Asetek introduced its line of products for next level immersive SimSports gaming experiences. Asetek is headquartered in Denmark and has operations in China and Taiwan.

About the Offeror

The Offeror is a special purpose vehicle established for the purpose of making the Offer and publishing the offer document, and is wholly owned by Chunqiu. Chunqiu is a China-based precision-components manufacturer focused on the research, design, manufacture and sale of structural component modules and related precision molds for consumer electronics, historically centered on notebook computers. Sales are made to China and overseas market. Chunqiu is headquartered in Kunshan, Suzhou, China, and employs approximately 5,993 employees. Chunqiu's shares are admitted to trading and official listing on the Shanghai Stock Exchange under Stock Symbol 603890.

DISCLAIMERS

The following announcement is for informational purposes only and does not constitute an offer to purchase or a solicitation of an offer to sell any securities and is neither a tender offer document nor a prospectus for the purposes of EU regulation 2017/1129, and as such does not constitute or form part of an offer or invitation to make a sales offer in any jurisdiction. The terms and conditions of the Offer is set forth in the Offer Document, as amended by the Supplements, and related materials, which will be made available to eligible shareholders in accordance with applicable law.

This announcement is not directed at shareholders of Asetek resident in any jurisdiction in which the submission of the Offer, or acceptance thereof, or this announcement would contravene the law of such jurisdiction. Accordingly, neither this announcement nor any other material regarding the Offer may be distributed in any jurisdiction outside of Denmark or United States, if such distribution would require any registration, qualification, or other requirement in respect of any offer to purchase or sell securities or distribute documents or advertisements in respect thereof. Any person acquiring possession of this announcement or any other document referring to the Offer is expected and assumed to

obtain on his or her own accord any necessary information on any applicable restrictions and to comply with such restrictions.

This announcement does not constitute an offer or invitation to purchase any securities in Asetek or a solicitation of an offer to buy any securities, pursuant to the Offer or otherwise. The Offer is made solely by means of the Offer Document, as amended by the Supplements, approved by the Danish Financial Supervisory Authority, which contain the full terms and conditions of the Offer, including details of how the Offer may be accepted. Shareholders in Asetek are advised to read the Offer Document, as amended by the Supplements, and the related documents as they contain important information.

The Offer is subject to the laws of Denmark. The Offer relates to the securities of a Danish company and is subject to the disclosure requirements applicable under Danish law, which may be different in material aspects from those applicable in the United States.

For shareholders residing or precedent in the United States, please see notice below.

Forward looking statements

This announcement may contain, in addition to historical information, forward-looking statements related to the proposed tender offer. When used in this announcement, the words "aims," "anticipates," "assumes," "believes," "could," "estimates," "expects," "intends," "may," "plans," "should," "will," "would" and similar expressions as they relate to the Offeror and Asetek or the Offer identify certain of these forward-looking statements. Other forward-looking statements can be identified in the context in which the statements are made. Such statements are based on the Offeror's and management's current expectations and are subject to a number of uncertainties and risks, which could cause actual results to differ materially from those described in the forward-looking statements. All forward-looking statements included in this announcement are based on information available to Asetek as of the date of this announcement, and except to the extent Asetek may be required to update such information under any applicable securities laws, Asetek assumes no obligation to update such forward-looking statements.

Restricted jurisdictions

The Offer is not made, and Asetek shares will not be accepted by the Offeror for purchase from or on behalf of persons, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction. Persons obtaining this announcement and/or into whose possession this announcement comes are required to take due note and observe all such restrictions and obtain any necessary authorizations, approvals or consents. Neither Asetek nor any of its advisors accepts any liability for any violation by any person of any such restriction. Any person (including, without limitation, custodians, nominees and trustees) who intends to forward this announcement to any jurisdiction outside Denmark should inform themselves of the laws of the relevant jurisdiction, before taking any action. The distribution of this announcement in jurisdictions other than Denmark may be restricted by law, and, therefore, persons who come into possession of this announcement should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws and regulations of any such jurisdiction.

Notice to shareholders in the United States

The Offer is subject to the laws of Denmark. The Offer relates to the securities of a Danish company and is subject to the disclosure requirements applicable under Danish law, which may be different in material respects from those applicable in the United States.

The Offer is made in the United States in compliance with Section 14(e) of, and applicable provisions of Regulation 14E promulgated under, the U.S. Securities Exchange Act of 1934, as amended (the Exchange Act), and otherwise in accordance with the requirements of Danish law. The Offer is not subject to Section 14(d)(1) of, or Regulation 14D promulgated under, the Exchange Act. The Offer is subject to disclosure and procedural requirements that may be different from those applicable to U.S. domestic tender offers, including with respect to withdrawal rights, the Offer timetable, notices of extensions, announcements of results, settlement procedures (including as regards to the time when payment of the consideration is rendered), and waivers of conditions. In addition, any financial information included in the Offer documents may not have been prepared in accordance with generally accepted accounting principles in the United States and thus may not be comparable to financial information relating to U.S. companies. Shareholders whose place of residence, seat, or habitual residence is in the United States ("**U.S. Shareholders**") are encouraged to consult with their own advisors regarding the Offer.

The Offer is made to U.S. Shareholders on the same terms and conditions as those made to all other shareholders to whom the Offer is made. Any information documents, including the offer to purchase, will be disseminated to U.S. Shareholders on a basis reasonably comparable to the method that such documents are provided to other shareholders.

It may be difficult for U.S. Shareholders to enforce certain rights and claims they may have arising in connection with the Offer under U.S. securities laws, since the Offeror and Asetek are located in non-U.S. jurisdictions, and some or all of their respective officers and directors are residents of non-U.S. jurisdictions. U.S. Shareholders may not be able to sue the Offeror or Asetek and/or their respective officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may not be possible to compel the Offeror or their respective affiliates, as applicable, to subject themselves to the judgment of a U.S. court.

The receipt of cash pursuant to the Offer by a U.S. Shareholder may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each U.S. Shareholder is urged to consult its independent professional advisor immediately regarding the tax consequences to such U.S. Shareholder of accepting the Offer.

In accordance with customary Danish practice and to the extent permitted by applicable law, including Rule 14e-5(b) of the Exchange Act, the Offeror or any affiliates or nominees or brokers of the foregoing (acting as agents or in a similar capacity), may from time to time make certain purchases of, or arrangements to purchase, shares (or any securities that are convertible into, exchangeable for or exercisable for such shares) outside of the U.S., other than pursuant to the Offer, before or during the period in which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. If, prior to Completion, the Offeror or any affiliates or any nominee or broker of the foregoing acquires shares at a higher price than the Offer Price, the Offeror will increase the offer price correspondingly as required by applicable law. In addition, affiliates of the financial advisors to the Offeror may also engage in ordinary course trading activities in securities of Asetek, which may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with applicable law and regulation. Any information about such purchases will be announced through Nasdaq Copenhagen A/S and relevant electronic media if, and to the extent, such announcement is required under applicable law or regulation.

Neither the U.S. Securities and Exchange Commission nor any securities commission or other regulatory authority in any state of the United States has approved or declined to approve the Offer or any offer documents, passed upon the fairness or merits of the Offer, or provided an opinion as to the accuracy or completeness of this announcement or any other documents regarding the Offer. Any declaration to the contrary constitutes a criminal offense in the United States.

This announcement is not intended for distribution in any jurisdiction where such distribution would violate applicable law or regulation. The Offer will be made only through the official offer documents and only to such persons and in such jurisdictions as permitted under applicable law. No recommendation is made as to whether holders of securities should tender their securities in connection with the Offer. Holders of securities should consult their own financial, legal, and tax advisors before making any decision regarding the Offer.